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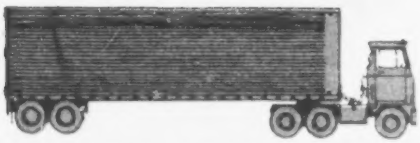

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314-4677 (703) 838-1792

TONNAGE INDEX DECREASES IN DECEMBER

The adjusted monthly truck tonnage index fell 6.9 points in December 1991 from November 1991 according to the ATA Truck Tonnage Index. At a level of 182.9(p) with 1967 = 100, the December tonnage index is 3.6% below November's 189.8(r). The current month's adjusted index is 19.7 points (12.1 percent) above the year-ago level in December 1990.

The actual tons reported by motor carriers in the ATA survey decreased 6.7% from 7.16 million tons in November to 6.68 million tons in December 1991. Adjustments for variations due to seasonality and the number of working (trading) days increased the December index level to 182.9(p).

From November 1991, to December 1991, the Industrial Production index fell 0.2% compared to the adjusted general freight tonnage index decrease of 3.6%.

These findings were announced today by the American Trucking Associations (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the company-wide operations of motor carriers of general freight.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH DECEMBER, 1991

1967 = 100

	DEC. 1991	NOV. 1991	OCT. 1991	DEC. 1990	Monthly % Change 11/91 10/91	Monthly % Change 12/91 11/91	Yearly % Change
Tonnage Index (adjusted) 1	182.9p	189.8r	192.7f	163.2f	- 1.5	- 3.6	+12.1
Tonnage Index (unadjusted)	170.5p	182.7r	215.0f	149.1f	-15.0	- 6.7	+14.4
Industrial Production Index 2,5 (total)	107.8	108.0	108.2	107.2	- 0.2	- 0.2	+ 0.6
Manufacturers (total)	108.7	108.6	108.9	107.4	- 0.3	+ 0.1	+ 1.2
Non-durable	110.3	109.8	110.0	107.4	- 0.2	+ 0.4	+ 2.7
Durable	107.5	107.7	108.1	107.5	- 0.4	- 0.2	- 0.0
Producer Price Index 3 (unadjusted)	121.9	122.3	122.3	122.0	+ 0.0	- 0.3	- 0.1
Consumer Price Index 4 (unadjusted)	137.9	137.8	137.4	133.6	+ 0.3	+ 0.1	+ 3.1
Tonnage Reported by 94 Carriers in DEC., 1991 (000 tons)	6,678	7,158	n.a.	6,117	n.a.	- 6.7	+ 9.2

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index) 1982 = 100
4 - Goods and services 1982 high 1984 = 100
5 - 1987=100

* The DEC. 1991 tonnage figure is taken from current reports received from carriers (DEC. 1991) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL -- 1967 = 100

	1986	1987	1988	1989	1990	1991
January	138.2	154.6	175.2	176.6	171.7	180.3
February	141.8	160.1	173.7	171.4	169.9	174.1
March	140.5	160.5	175.6	167.3	173.4	166.2
April	144.8	157.7	177.4	173.7	174.0	180.1
May	144.1	159.1	177.6	171.3	176.2	176.9
June	141.8	160.4	180.9	168.2	173.8	172.9
July	153.5	163.8	176.6	163.2	179.0	192.2
August	153.1	164.0	177.7	167.0	183.4	192.6
September	155.2	168.2	177.9	165.8	174.2	186.3
October	154.3	170.0	178.2	166.8	182.6	192.7
November	153.8	172.9	177.5	164.4	177.3	187.9r
December	154.5	173.8	178.3	166.1	163.2	182.9p

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1989	175.4	171.8	170.8	170.8	171.1	167.6	166.1	165.3	166.5	165.7	165.8	167.4
1990	169.2	171.7	172.4	174.5	174.7	176.3	178.7	178.9	180.1	178.0	174.4	173.6
1991	172.5	173.5	173.5	174.4	176.6	180.7	185.9	190.4	190.5	189.0r	187.7p	

The moving average aids in smoothing out less significant monthly variations.